LIGHTHOUSE CHRISTIAN CHURCH JERSEY LIMITED

FINANCIAL STATEMENTS 31 DECEMBER 2019

Lighthouse Christian Church Jersey Limited
Income Statement
January through December 2019

	Jan - Dec 19	Jan - Dec 18	Note
Ordinary Income/Expense			
Total Income	179,409	188,546	**2.2**
Expense			
Advertising and Promotion	-	24	
Bank Service Charges	62	281	
Books, DVDs, Resources	1,446	371	
Charitable Donations	4,900	1,510	
Computer Supplies	424	484	
Depreciation Expense	-	12,000	**2.3**
Food	1,676	1,901	
Insurance Expense	595	583	
Licences and Company Expenses	3,598	3,141	
Music Sound Video	5,731	1,627	
Office Consumables	214	-	
Rent	64,157	57,460	
Staff Costs	49,362	55,864	**5**
Stationery & Printing	3,275	1,648	
Teas and Cleaning	1,950	2,127	
Travel and transport	20	736	
TV Airtime	4,583	-	
Utilities	9,965	5,652	
Website	810	3,669	
Total Expense	152,768	149,078	
Net Ordinary Income	26,640	39,468	
Surplus / (Deficit) for the Year	**26,640**	**39,468**	

Lighthouse Christian Church Jersey Limited
Balance Sheet
As of 31 December 2019

	31 Dec 19	31 Dec 18	Note
ASSETS			
Fixed Assets	5,415	4,115	4
Other Assets	1,850	1,850	
Current Assets			
Cash at bank and in hand	95,037	64,605	
Total Current Assets	95,037	64,605	
Current Liabilities	4,451	(640)	
NET CURRENT ASSETS	90,586	65,246	
NET ASSETS	**97,851**	**71,210**	
Capital and Reserves			
Reserves - unrestricted	**97,851**	**71,210**	3

LIGHTHOUSE CHRISTIAN CHURCH JERSEY LIMITED
NOTES TO THE FINANCIAL STATEMENTS 31 DECEMBER 2019

1 THE ORGANISATION

LIGHTHOUSE CHRISTIAN CHURCH JERSEY LIMITED is a Jersey Company with solely Charitable and Non Profit purposes.
Its aim and objective is to operate as a Christian Church, and It's founding legal documents prohibit any member or director of the organisation from benefitting in any way from any of the profits or assets of the organisation, either during its operation or upon its winding up, except for salaries paid to employed workers.

The Directors of the company understand and affirm their compliance with the following responsibilities:
- properly prepare these financial statements;
- select and apply appropriate accounting policies;
- make reasonable and prudent judgments and decisions;
- keep proper accounting records and ensure good systems and procedures are in place;
- safeguard the assets and ongoing viability of the organisation.

2 ACCOUNTING POLICIES

2.1 Basis of preparation of Fnancial Statements

These Financial Statements are prepared in terms of the Historical Cost Convention and in accordance with generally accepted accounting principles.

2.2 Income recognition

All income received is from Charitable donations. A rebate is also received from the Government of Jersey, calculated as a percentage of donations received from Jersey tax payers. This figure is included in income in the Financial Statements.

2.3 Fixed Assets and depreciation

Fixed Assets are depreciated over four years on a straight line basis with an annual review by the Directors of Net Realisable value.
Adjustments to Net Realisable Value are made in the depreciation account each year.
Assets costing less than £500 are written off in the year of purchase.

2.4 Accruals and Cash flows

The Accruals method of accounting is used, however the income statement is almost exactly a reflection of actual cash flows.
A notional accrual at year end of approximately £200 is kept in the accounts to reflect the average amount owing at the end of each month and at year end for normal monthly expenses.

3 RESERVES

As at 1 January 2018	71,210
Surplus for the year	26,640
As at 1 January 2019	97,851

No reserves are restricted.

4 FIXED ASSETS

	Cost	Accumulated Depreciation	Net Value 2019	Net Value 2018
Vehicle	7,000	6,000	1,000	1,000
Camera Equipment	16,213	14,150	2,063	2,063
Office Equipment	9,461	7,850	1,611	311
Musical Equipment	8,741	8,000	741	741
	41,415	36,000	5,415	4,115

5 STAFF COSTS

There were 6 part and full time employees during the year.
The Pastor, who is an employee of the Church, and a Governor of the Charity, was paid a salary for his employment in the year.
No other payments were made to Governors or their families.

6 POST BALANCE SHEET EVENTS

There were no signficant Post Balance sheet events.